Common Origination and Disbursement

COD Processing Update

June 30, 2006

Direct Loan

COD News

NEW!

Direct Loan Bulletin 06-05 Released (06/30/06)
Direct Loan Bulletin 06-05 was released to schools from the COD School Relations Center on June 30, 2006 and will be posted on the IFAP Web site (www.ifap.ed.gov). This bulletin provides the new interest rates for variable rate Direct Loan Program loans that will be in effect from July 1, 2006 through June 30, 2007. The bulletin also provides the interest rates for fixed rate Direct Loan Program loans.

If you would like to be added to or removed from the Direct Loan Bulletin distribution list, please submit an e-mail to CODSupport@acs-inc.com with the subject line of "DLB Distribution".

NEW!

Direct Loan Bulletin 06-06 Released (06/30/06)
Direct Loan Bulletin 06-06 was released to schools from the COD School Relations Center on June 30, 2006 and will be posted on the IFAP Web site (www.ifap.ed.gov). This bulletin updates and summarizes the acceptance guidelines for paper Master Promissory Notes (MPNs).

If you would like to be added to or removed from the Direct Loan Bulletin distribution list, please submit an e-mail to CODSupport@acs-inc.com with the subject line of "DLB Distribution".

Direct Loan Electronic Master Promissory Note Web Site Outage June 30 - July 1, 2006
As explained in the Electronic Announcement posted on the IFAP Web site (http://www.ifap.ed.gov/eannouncements/0627CODHERA.html), during the period June 30-July 1, 2006, COD will implement additional COD System functionality required to implement the provisions of the Higher Education Reconciliation Act of 2005 (the HERA), Pub. L. 109-171. This will be the first release in a series of releases that will occur between now and December 16, 2006.

In order to install the HERA-related system changes—

- The Direct Loan Electronic Master Promissory Note (MPN) Web site will be unavailable from 8:00 P.M. (ET) on Friday, June 30, 2006 until 1:00 A.M. (ET) on Saturday, July 1, 2006.

  Individuals starting the process by 7:00 P.M. (ET) on June 30th will be able to complete their MPNs before the Web site becomes unavailable. Individuals attempting to access the Web site after the cutoff time will see a Web site

maintenance message and will not be able to start the process or retrieve an existing MPN.

Note: Periodically throughout this outage, the Direct Loan Electronic MPN Web site will be available for testing purposes. Individuals who begin an activity during one of these periods may not be able to complete the activity before the Web site becomes unavailable again. For this reason, we urge individuals not to access the Web site until after the outage ends at 1:00 A.M. (ET) on July 1st.

- The Direct Loan Electronic MPN Web site is unavailable every Sunday morning from 5:00 A.M. until 11:00 A.M. (ET) while routine maintenance is performed. As such, the Direct Loan Electronic MPN Web site will again be unavailable from 5:00 A.M. until 11:00 A.M. (ET) on Sunday, July 2, 2006. As previously noted, individuals will not be able to complete or retrieve MPNs during this period.

COD apologizes for any inconvenience the web site outage may cause and appreciates your understanding and patience while COD completes this important activity.

COD Customer Satisfaction Survey (06/26/06)
As explained in an Electronic Announcement that is posted to the IFAP Web site (http://www.ifap.ed.gov/eannouncements/0626CODSysCustomerSurvey.html), it is time for the annual COD Customer Satisfaction Survey. Discovery Research Group, an independent contractor, will begin conducting the telephone survey within the next few weeks. A random sample of schools will be contacted and asked to complete the survey. If your school is contacted, the survey should take no more than 10 minutes to complete.

COD realizes that this is a busy time of year at your school, but feedback from our customers is important for improving the quality of our products and services. COD appreciates the assistance of all schools that complete the survey and thanks you in advance for taking the time to help us. If you have any questions about the survey, contact the COD School Relations Center.

COD Holiday Schedule For July 4, 2006 (06/23/06)
The COD School Relations Center will be closed on Tuesday, July 4, 2006 in observance of Independence Day. The COD System will accept and process data from schools and send back responses/acknowledgements on July 4, 2006, but schools will not be able to receive any Federal funds on that day. Requests for changes in funding levels and for funds will not be processed until Wednesday, July 5, 2006.

Further information regarding Independence Day processing and customer service hours for COD and other Federal Student Aid/ED call centers is posted in an Electronic Announcement on the IFAP Web site (http://www.ifap.ed.gov/eannouncements/0626IndependenceDayClosing.html).

Unlocking And Resetting COD Web Site Passwords (06/30/06)
COD would like to remind COD Web site users that Security Administrators (COD Web site User Level 5) are able to unlock and reset passwords for the users (User Level 1-4) they established at their school or organization. However, if the Security Administrator needs

NEW!

his or her password unlocked or reset, the Security Administrator must contact the COD School Relations Center.

In order to unlock users, a Security Administrator should log in to the COD Web site, www.cod.ed.gov, and complete the following steps:

Step 1: From the Welcome to Common Origination & Disbursement Web Site screen, click on the User tab on the blue bar at the top of the screen. The User Search screen displays.

Step 2: Enter the search criteria for the user and click on the submit button at the bottom of the User Search screen. The Search Results screen displays and lists users that match the search criteria.

Step 3: On the Search Results screen, select the name of the user that needs to be unlocked. The User Information screen displays.

Step 4: Click on the Modify button at the bottom of the User Information screen. The Update User Profile screen displays.

Step 5: The Locked Out box on the Update User Profile screen contains a checkmark. Click on the Locked Out box to remove the checkmark.

Step 6: If a new temporary password is not needed, skip this item and go to Step 7. If a new temporary password is needed, enter the new temporary password in the New Password field. Then re-enter the new password in the Re-enter New Password field to confirm. The user will need to change this password to one of his or her choosing.

Step 7: Click on the submit button at the bottom of the Update User Profile screen. The Update Your Profile screen displays.

Step 8: On the Update Your Profile screen, click on the Submit button to confirm the updates made to the user's profile.

This information is also posted on the COD Web site in a document entitled "Unlocking And Resetting COD Web Site Passwords." To access the document *before* you log in to the Web site, click on the "Click here if you are looking for more information on Common Origination and Disbursement" Link. To access the document *after* you log in to the Web site, click on the "Today's Updates" link at the bottom of the page.

Schools can refer to the Electronic Announcement on the IFAP Web site, http://www.ifap.ed.gov/eannouncements/0201UpdatedCODWebsiteSchools.html, for information regarding COD Web site access. Third party servicers can refer to the Electronic Announcement on the IFAP Web site at http://www.ifap.ed.gov/eannouncements/UpdatedCODWebsiteThirdPartyServ.html.

HERA Operational Implementation Guidance—UPDATED GUIDANCE: Direct PLUS Loan For Graduate And Professional Students (06/26/06)
Federal Student Aid has posted updated guidance regarding Direct PLUS Loans for graduate and professional students. The Electronic Announcement is available on the IFAP Web site (http://www.ifap.ed.gov/eannouncements/0623HERAOPGradPLUS.html). This announcement and its attachments supersede the previous announcement posted May 16, 2006. You can access this announcement by clicking on the "Higher Education

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Reconciliation Act of 2005 (HERA) Information" link on the home page of the IFAP Web site and scrolling to the "Electronic Announcements" section.

HERA Guidance Available On IFAP Web Site (05/08/06)
Communications related to the Higher Education Reconciliation Act of 2005 (the HERA), Pub. L. 109-171 are posted on the Information for Financial Aid Professionals (IFAP) Web site (www.ifap.ed.gov). These communications include policy and operational guidance that impacts all student aid programs, systems, and processes. To assist users in easily locating HERA-related communications, they are available under the "Higher Education Reconciliation Act of 2005 (HERA) Information" link on the home page of the IFAP Web site. (The link is at the top of the "On-Line References" section.)

Federal Student Aid has posted and will continue to post guidance related to the Central Processing System (CPS), Common Origination and Disbursement (COD) System, and EDExpress Suite, as Electronic Announcements. The summary for these Electronic Announcements will begin with "HERA Operational Implementation Guidance (CPS, COD System, EDExpress Suite)" so that they can be distinguished from other types of guidance. As explained above, the Electronic Announcements are available under the "Higher Education Reconciliation Act of 2005 (HERA) Information" link on the home page of the IFAP Web site.

Please plan to check the IFAP Web site on a regular basis.

Reports and Data Requests

NOTICES

This section contains important notices regarding reports and/or data requests. While we encourage you to review this section, note that some schools may not be impacted by the information presented below.

- Direct Loan Rebuild File— Schools in need of this file should contact the COD School Relations Center. (10/03/05)

Pell Grants

COD News

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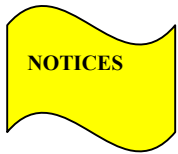
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Reports And Data Requests

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- Pell Year-to-Date (YTD) Records— The YTD Record can be used to assist a school with its year-end and ongoing reconciliation processes. Schools also use the YTD Record for the purpose of rebuilding a complete student record or Pell Grant database.

  - For rebuilds for the 2005-2006 Award Year, the school can submit the data request via the COD Web site or batch.

  - For rebuilds for the 2004-2005 and earlier award years, the school must contact the COD School Relations Center by e-mail to CODSupport@acs-inc.com. The school should include "Pell YTD" in the subject line. If a school is unable to e-mail its request, it can contact the COD School Relations Center by phone. [10/03/05 (Updated 10/27/05)]